

Purpose

UNSW is trusted with public and private funds to fulfil its vision to improve lives globally, through innovative research, transformative education and a commitment to a just society.

This policy:

- states the UNSW principles and objectives for expenditure and financial management
- allocates financial authority and responsibilities
- defines expected standards for expenditure and financial management, and
- states procedural requirements for each type of expenditure and financial activity.

Scope

This policy applies to anyone committing, receiving, or otherwise managing UNSW funds, or undertaking travel on UNSW business. Some sections of this policy state a more limited scope for those sections. University Leadership Team 5.4, 7.1 and 8 of , and from sections 3.2, 3.5-3.9, and 3.24 of the Travel procedure.

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1. Responsible and ethical financial management

Those who spend UNSW's funds and manage its finances will:

- ensure efficient, effective and ethical use of public money
- minimise environmental and social harm associated with purchases, procurement and travel, and look for opportunities to make a positive environmental and social impact
- influence suppliers and organisations in which UNSW invests to improve environmental and social responsibility and sustainable practices
- manage

2. Financial authority and accountability

- 2.1. All financial commitments and expenditure must be approved by a financial delegate authorised in the Register of Delegations.

- 7.4. Travel must be approved by financial delegates who ensure efficient use of resources.
- 7.5. UNSW travellers should select travel modes, routes and service providers that minimise environmental, including climate impact.

8. Financial planning

- 8.1. UNSW's key objectives for financial management are to optimise the generation and use of scarce resources, steer those resources into activities of high strategic value and ensure UNSW maintains a financially sustainable position. This is achieved through:
 - Development of short- medium- and long-term financial estimates that inform and align with strategic plans.
 - Development and management of an annual budget and rolling three-year financial plans linked to annual operating planning processes.
 - Regular forecasts and management reporting that focuses on the key indicators of financial health.
- 8.2. The Director, Financial Planning & Analysis maintains a [Finance: Management Reporting Guide](#) that provides the approach to financial management reporting at UNSW.

9. Investment

UNSW manages its financial investments in an ethical and responsible manner. In conducting its investment activities, UNSW:

- 9.1. Expects its fund managers to exert influence over and encourage the organisations they invest in to operate ethically, responsibly, and in a manner that contributes to a sustainable and better world.
- 9.2. Believes environmental, social, and corporate governance factors can impact investment risk and returns and contribute to sustainable growth.
- 9.3. Recognises that climate change is impacting the environment, communities, and the economy and

maladministration and/or a serious and substantial waste of public money, they must report this in accordance with the [Public Interest Disclosure \(Whistleblowing\) Policy and Procedure](#).

11.4. Internal Audit conducts periodic audits of compliance with this policy.

Effective:

1 A

1. Operational Finance responsibilities

- The creation and maintenance of customers in NewSouth Financials (NSF)
- Raise credit notes for faculties and divisions

- 3.6. Finance Hubs process invoice requests in NSF within 48 hours. Finance Hubs will email an invoice copy and notification to the requestor. 0 0 8.046 784

Debt	Action taken by Accounts Receivable
Remains unpaid at 60 days	<ul style="list-style-type: none"> • Notice 3 is sent to the sponsor and student. • The respective sponsored student's account is blocked, after consultation with the International Office. • The sponsor and sponsored student are advised that the student's account has been blocked and that the responsibility for the debt now rests with the student. • The student account will be unlinked from the sponsor after the account has been reviewed by the International Office.

6.5.

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This procedure applies to all financial commitments and expenditure incurred by UNSW.

The requirements for responsible and ethical management of funds are set out in this policy. Individuals who spend funds of grants from external bodies or similar must comply with the terms and conditions of the grant. Where the terms of the external grant and UNSW's policies and procedures are inconsistent, the terms of the external grant prevail to the extent of the inconsistency.

A member of the ULT may approve an exception to sections 5.4, 7.1 and 8.

1. Expense requirements

Financial Management Policy 2011 (4e)-2.11

2.7. Tipping is discouraged in Australia.

3. Entertainment (where non-UNSW parties are involved)

3.1. All entertainment expenses relating to food and drinks should be reasonable and for legitimate UNSW business reasons. A ULT member may approve an exception for high-status guests.

3.2. Excessive expenditure on wine and other alcohol is not reasonable.

3.3. The most senior member of staff must pay the bill (except if they are an invited guest).

3.4. To avoid incurring additional FBT costs to the UNSW, the names and zIDs (UNSW staff) of the attendees must be listed and attached to the expense claim (either in NSF or Concur) for FBT purposes.

3.5. Tipping is discouraged in Australia.

4. Donations and sponsorships

4.1. UNSW funds cannot be used to make a donation, unless approved by the Vice-Chancellor.

4.2. The Vice-President, Societal Impact, Equity and Engagement must grant permission for sponsorships, which are otherwise not allowable or appropriate. This does not apply to sponsorships which form part of the normal activities of researchers attending conferences.

5. Gifts and rewards

5.1. This sub-

8. Work from home equipment

UNSW expenditure for home office equipment and consumables (both IT and non-IT) is not permitted.

9. Non-compliance

Non-compliance may result in disciplinary action and potentially a requirement for repayment by the employee or individual. UNSW Finance monitors compliance, with significant cases assessed in accordance with the [escalation process](#).

Effective: 1 February 2024

Responsible: Chief Financial Officer

Lead: Director, FCC



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1. Role of Procurement

The Procurement team in UNSW Finance:

- advises staff involved in procurement to ensure they meet the principles of this policy, such as value for money (see [policy section 6](#))
- manages the engagement of contracts with suppliers that total \$350,000 or more
- maintain guidelines on how to seek quotes
- assist staff with sustainable procurement guidance and practices, and

Guided Buying Reference

START HERE

Is there a **UNSW enterprise supplier** who can provide the specific type of goods or services?

YES

Procure items from catalogue(s), create a purchase order, or order through any other approved buying method.
A credit card may be used where no approved buying method applies, to the card limit, in accordance with the Credit Card section of this policy.
Supplier may be contacted directly.
There is no need to obtain any additional quotes.
For bulk buying or engagement of

4. Payment terms

- 4.1. UNSW complies with agreed payment terms and seeks to take advantage of discounts for prompt payment.
- 4.2. UNSW's default payment term is 30 days after the end of the month in which the invoice is received. Where a supplier's standard payment terms are less than this, a longer payment term should be negotiated if possible.
- 4.3. UNSW's default payment terms for building and construction under the *Building and Construction Industry Security of Payment Act 1999* (NSW) are 15 days from receipt of invoice.
- 4.4. Payment in advance for a retainer or UNSW's default payment terms for building and construction under the *Building and Construction Industry Security of Payment Act 1999* (NSW) are 15 days from receipt of invoice.
- 4.5. If no payment term is specified on the invoice, UNSW shall pay within 30 days of the end of the month in which the vendors invoice is received. Any exceptions to the standard payment terms must be requested through the [Accounts Payable](#) team with an appropriate justification provided for an assessment to be conducted.

5. Sourcing requirements

- 5.1. Staff involved in procurement other than via the Procurement online system will:
 - use the templates, maintained by Procurement,
 - follow the templates' instructions for their use

- the goods, services, infrastructure or works may cause negative media coverage
- a non-standard contract (a contract not approved by Legal) is required
- the goods, services, infrastructure or works, if not fit for purpose, may adversely affect courses, research or staff, or
- the goods or services may pose environmental or social risks in their origin, composition, production or disposal.

8. Procurement partly funded by UNSW

Where procurement of goods, services, infrastructure or capital works is jointly funded by UNSW and another organisation the following applies:

Procuring organisation	Relevant policy
UNSW	UNSW Finance Policy, procedures and instructions in the Procurement Manual
Another university or public sector	Procurement Policy of the relevant university, sector department applies, however in instances where there is conflict or risk, UNSW's policies and procedures should be followed
Private sector	

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Purpose

Domestic and international travel is essential for some work-related activities of staff and students. UNSW will support University travellers by providing a safe and equitable travel process.

Scope

This procedure applies to all University travellers. This includes travel and travel-related expenses that are paid (in whole or in part) by UNSW regardless of the source of funds. Sub-sections 1, 2, and 3 of the [Business Expense procedure](#) provide details that may be relevant to your travel expenditure. The University Leadership Team are exempt from sections 2.1, 3.2, 3.5-3.9, and 3.24 and can provide exemption for any section not mandated by tax or safety legislation.

Travel funded through external grant arrangements must comply with the terms and conditions of the grant. If the terms of the grant are inconsistent with this policy, the terms of the external grant, with respect to travel, will apply with the exception of sub-sections 8.1 and 8.3.

1. Plan your travel and request pre-approval

Travel should be planned in advance, to avoid the higher cost of airfares and accommodation that may occur with last-minute bookings.

- 1.1. Discuss your travel plan with the manager who approves your travel to confirm that it is:
 - essential and beneficial to the functions of UNSW
 - within budget and can be arranged at a reasonable cost, and
 - unable to be conducted via videoconferencing.
- 1.2. Fill out Pre-Trip Approval in the online travel portal accessed from the [MyTravel@UNSW](#) website:
 - Domestic bookings – the manager who approves your travel will be notified of a domestic booking.
 - International bookings – will require approval in the system by the manager who approves your travel.
- 1.3. Travel risk levels of your destination will be assessed in the pre-trip approval process against Department of Foreign Affairs Smart Traveller risk levels and UNSW risk criteria. Where pre-trip approval identifies a destination as high risk or restrictive, the travel will require approval by both your travel approver and the Director of Risk.
- 1.4. UNSW recognises that additional expenses are often incurred by staff members with disabilities who need [adjust \(s\)-4.lotun y20U134SW](#) efare

- Contact a consultant for complex bookings and general information and requirements including visa processing.
- 2.2. Flight and accommodation costs will be paid automatically when you book through FCM.
 - 2.3. If your personal travel makes up 50 percent or more of the duration of your trip, you must pay 50 percent of your airfare(s). Refer to sub-section 8 below for more detail. You must book leave for any days of personal travel when you would usually be working. This requirement does not apply to students travelling for unpaid, UNSW study related activities.
 - 2.4. If you need to arrange travel at the last minute because conflict or disaster makes it necessary to change your route, destination or timing of travel you may:
 - a) use a UNSW credit card, or
 - b) pay for it independently and seek reimbursement through Concur in line with the [Business Expense procedure](#).

3. Travel Expenses

Airfares

- 3.1. UNSW acknowledges that air travel has a very high environmental cost footprint, and this should be taken into account when planning your travel. Where possible you should seek alternative, more environmentally sustainable travel options.
- 3.2. Economy class airfares are allowed for UNSW business.
- 3.3. Business Class and Premium Economy are restricted to:
 - ULT
 - where such travel is explicitly mentioned in the traveller's employment contract, and
 - by ULT member approval in exceptional circumstances.
- 3.4. You must take the most direct, environmentally and economically efficient route to/from UNSW and to/from your travel location. You must not direct the choice of flight or route based on personal preference or private travel needs.
- 3.5. You cannot pay for seat allocation or other pay-for-service airfare add-on options.
- 3.6. You cannot pay for excess luggage unless:
 - your business trip requires you to take bulky items, or
 - a relocation agreement provided1.3ld6.4 tenckea/LBody €ID 57 >>BDC /C2Q 1 68l0.75.3 (g)-i Td(a/LBody €li)1

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Purpose

To provide quality requirements and expectations for the management of the Treasury and Investments (TI) function.

This section covers the management of the following areas of treasury risk:

- Credit
- Short term liquidity
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1.7. Not engage in speculative transactions.

2. Treasury Manual

